

FISCAL NOTE

SB 2858 - HB 3650

January 24, 2008

SUMMARY OF BILL: Requires scrap metal processors who purchase vehicles with the intention of dismantling or salvaging such vehicles to require sellers provide proof of ownership by showing vehicle title. Requires scrap metal processors to keep specific records as required by the Commissioner of Revenue, including copies of vehicle titles, for at least three (3) years.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – Not Significant
Increase State Expenditures – Not Significant

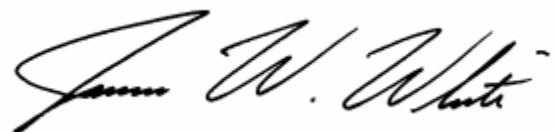
Increase Local Gov't. Revenue – Not Significant
Increase Local Gov't. Expenditures – Not Significant

Assumptions:

- This bill requires private business entities to maintain adequate records as determined by state law.
- There will not be a sufficient number of violations for state or local governments to experience any significant increase in revenue or expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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/rnc